

By the United States in Congress assembled. August 2, 1786

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RESOLVED, That for the services of the present year, one thousand seven hundred and eighty six, for the payment of the interest, and two installments of principal on the French and Dutch loans, that are payable according to the contracts, in the beginning of the year 1787, and for the payment of one year's interest on the domestic debt, it will be necessary that three millions, seven hundred and seventy-seven thousand, and sixty-two dollars 43-90ths, be paid into the common treasury, on or before the first day of January next, to be appropriated to the following purposes. For the civil department, Dollars. 169,352.86 Military department, 168,274.50 Contingencies, 94,294.65 Indian affairs, 6,000 The department of the geographer, 8,953

FOREIGN DEBT. For the payment of interest due this year on the French and Dutch loans, 317,985.10 For ditto of principal and interest due in the year 1787, which ought to be provided for this year, 1,392,059.17 For a balance of interest due on the Spanish loan, 2396.55 For one year's interest on debts due to foreign officers, 11,185.55 — 1,723,626.47 Domestic debt, one year's interest thereon, 1,606,560.65 Dollars, 3,777,062.42

*That the **QUOTAS** of the several **STATES** be as follows:* Indents. Specie. New-Hampshire, 56,452 76,268 Massachusetts, 240,370 324,746 Rhode-Island, 34,613 46,764 Connecticut, 141,474 191,135 New-York, 137,434 185,567 New-Jersey, 89,279 120,619 Pennsylvania, 219,765 296,908 Delaware, 24,037 32,475 Maryland, 151,570 204,775 Virginia, 274,707 371,136 North-Carolina, 116,749 157,732 South-Carolina, 103,015 139,017 Georgia, 17,167 23,288 2,170,430 1,606,632 3,777,062

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That the foregoing requisition is made in virtue of the powers of the confederation, and is obligatory on the states as such, and when paid, shall be passed to the credit of the states respectively, on the terms prescribed by the resolve of Congress of the 6th day of October, 1779, and shall be applied in conformity to the statement in the preceding part of this requisition giving preference according to the order in which they are placed in the estimate.

As one million, six hundred and six thousand, five hundred and sixty dollars called for, is to be applied to the payment of the interest on the domestic debt, that the several states be allowed to discharge the same by indents for interest on loan-office certificates, and upon other certificates of the liquidated debts of the United States: And to ascertain the evidences of interest due upon loan-office certificates, the holders thereof respectively, shall be at liberty to carry them to the office from which they issued, and the holders of other certificates of liquidated debts of the United States, to carry the same to the loan office of that state wherein they are inhabitants, or if foreigners, to any loan-office within the United States, and to have the interest thereon settled and certified to the last day of the year 1785.

Provided that the commissioner of the continental loan office in any state, shall not any pretence whatever, settle or issue any certificate or certificates, for the interest due on any continental loan office certificate, or other certificate of liquidated debts, until the state for which he is continental loan officer, shall have passed a legislative act thereby providing adequate funds for complying with this requisition; nor shall the commissioner aforesaid, in any state that shall have complied with this requisition, issue any certificate, or take any other measure whereby a discrimination may be made by such state, between the holders of loan office certificates issued from his office, who are citizens of that state, and foreigners, or the citizens of any other state that shall have complied with this requisition: Provided always, that any continental loan officer shall issue certificates for interest as aforesaid, due on continental loan office certificates issued from his office, and belonging

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to foreigners, and also to the citizens of such states as shall have passed a legislative act complying with this requisition.

That every commissioner of the continental loan-office, previously to settling and issuing certificates as aforesaid, for the interest due on certificates of liquidated debts, other than loan-office certificates, shall administer an oath or affirmation, or require a certificate signed by one of the persons whom the state in which the commissioner resides, shall, in the legislative act complying with this requisition, appoint, that he has administered to the owner or possessor of every such certificate, an oath or affirmation, that the same is *bona fide* the property of the particular state in which the said commissioner resides, or of a citizen or citizens of the said state, or of some corporate body or charitable institution within the same, or of some person who is not a citizen of any of the United States, describing the certificate or certificates alluded to in every such oath or affirmation, in such manner as shall be necessary to identify the same, or as may be prescribed by the legislature of the said state.

And for preventing the depreciation of certificates to be issued as aforesaid, the legislature of each state is required to provide, in the act complying with this requisition, that if, on the first day of July, 1787, the said state's quota of the said certificates so to be issued, shall not be in the hands of the state treasurer, or other proper officer. the deficiency shall be collected and paid into the continental treasury in specie, which, when so paid, is hereby appropriated to the redemption of such surplus certificates.

That the board of treasury furnish the several loan officers, with certificates to be issued for interest as aforesaid; and also with such checks and instructions, as they from time to time shall judge necessary, to prevent counterfeited certificates of debts from obtaining a settlement of interest, and to detect counterfeit evidences of interest, and thereby to avoid receiving them in discharge of taxes: which certificates of interest being parted with by the holders of the principal, shall be deemed evidence that he has received satisfaction for the same; and therefore shall be receivable from the bearer in lieu of money, in the proportion

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of one dollar and one third in specie for one dollar in indents, in any other state in the union, as well as in the state in which they were issued. That the state receiving such certificates, and paying the same into the public treasury, with a proportion of specie as aforesaid, shall have credit therefor, which payment shall be considered as a discharge of the interest on the domestic debt, in the proportion that each state avails itself of the said certificates of interest. That all loan office certificates issued after the first day of March, 1778, shall be reduced to their specie value, conformably to the resolution of Congress of the 28th June, 1780, and the interest shall be ascertained and settled agreeably to the specie value of the certificate.

Provided, that so far as relates to the state of South-Carolina, this requisition be considered as including one million of dollars, being that part of the requisition of the 30th October 1781, which hath heretofore remained uncalled for, so far as to entitle the said state to the benefit of paying the same in such manner, as she was entitled to pay her quota of the said requisition.